G. R. S. 58

Previous references.

File No. 23-12

1902.

Serial Nos. 1-4

(Banking)

Later references.

B. 7-138 (1-2 B. Aug 13.
B 7 q 1913 Nos 3-4 for Mp 1914.
B 7 443 - 457-8 B Aug 1914
B. Fr. 52 - 15 Ss 3656, B. March 16.
B 7 157 - 16 (3+4)
B 7 214 - 17 Nos: 1-4, B June 1918.

GENERAL AND REVENUE SECRETARIAT.

B 7 142-18, 165, B March 19.
~~Edn 17-21 etc 66, 72 etc~~
" 17-21 (240, 241, 242 247, 248, 251)
" — (253-258, 261 265-272, 277 278-279, 282)

Serial Nos. 1-4.

Part B. for July 13

SUBJECT.

Selection of a good mathematics graduate to study for the A. I. A Examination at Calcutta on a scholarship of Rs 100 p.m and then deputing him to England to study for the F. I. A.

From the Comptroller No 2576 / A123 dy 2.10.12
Submits proposals for the grant of a scholarship of Rs 100 p.m. to a good mathematics graduate to study for the London A. I. A Examination at Calcutta & then deputing him to England to study for the F. I. A. Examination in England.

2. To the Comptroller - No 2E3031 dy 20.11.12
Approves the idea and requests him to submit detailed proposals for consideration and orders of Govt

GPB—8,000—7-4-12

3. From the Comptroller. No 2E5791/R324 dy 7.3.13.
Submits detailed proposals regarding the training of a first class mathematical graduate in actuarial work for the insurance & allied work of Govt.

G.R.S. 11] 1912-13

GENERAL AND REVENUE SECRETARIAT.

(Banking)

NOTES.

File No. 23

FILE HEADING.

Selection of a good Mathematics Graduate to study for the A.I.A Examn at Calcutta on a scholarship of Rs 100 per month and then depute him to England to study for the F.I.

From

The Comptr

No. 2576/R123 Dated 2.10.12 Received 3.10.12

Diary No. 1239	Enclos.	Spare Copies.	Serial No.

BRIEF ABSTRACT OF LETTER.

Submits proposals for the grant of a scholarship of Rs100 per month to a good Mathematics Graduate to study for the London A.I.A. Examn at Calcutta and then deputing him to England to study for the F.I.A. Examn in London.

NOTES AND ORDERS.

Subd for orders.

RBR. 3/10/12 1) The Comptroller's suggestion is a good one and with the increase in the work of Insurance and Provident Fund and the formation of a State Bank there will be a real need for an Expert

NOTES—First Sheet.

GPB—30,000—12-8-11

(R. S. 12)

General and Revenue Secretariat.

IS File No. 23 of 1912

Serial No.

and moved respectfully suggest that the Students who after Scheme be sanctioned, will be selected should also undergo Course of training in Banking and finance relating thereto, and in addn serve for sometime in the Bank of England as a practical Course

Secy
4.10.12

2) Actuarial busniss & Banking are essentially different lines as I do not know if it is possible for one man to specialize in both.

3) If Govt like the idea of getting a man trained thoroughly for Actuarial & high class insurance work, steps may be taken to select a suitable candidate & such further particulars as may be necessary will also be obtained in the meantime. M 4/10

Secy
5.10.12

4) The idea seems to be good worth working out

5) Reply to enquiry saying that in the opinion of Govt the idea is good & worth working out & calling for detailed proposals M 6/11/12

NOTE—Contn. sheet.

GPB—65,000—11-6-12.

General and Revenue Secretariat.

15 File No. 23 of 1912

Serial No.

Draft cancelled

7/11

6) As the proposal was not in accordance with the rules which govern Railway Stores, the Railway Board seems to think that the Railways should be consulted before the subject is finally disposed of. Hence the file is submitted to Financial Secy for orders.

12.XI.12

The Dewan's order makes no reference whatever to Auditor's remarks. JM 16/11

WS 7/11

Agreed

16.XI.12

JM 16/11/12

Issued 16.XI.12

2 From the Accountant Gen. No. FC 3031 dt 20-11-1912 Requesting the views of Govt to submit details of cost of construction & working of rock

3 From the Comptroller No 5791/R324 dt 7-3-1913 Submits detailed proposals regarding the training of a first class [illegible] mistress

NOTE—Contn. sheet.

GPB—65,000—17-6-12.

Serial No.

graduate in actuarial work for the insurance & allied work of Govt.

3) The selected candidate has to pass 4 exams to fully qualify himself all of which can be passed in India. The Comptr however does not recommend this course for the reason that none hitherto have attempted to do it.

4) The whole course takes 3 years. The first year in which the candidate has to pass 2 exams in Calcutta is to be spent by him partly in familiarising himself with the nature of his work in the State Life Insurance office & the other portion to be spent in the office of the Actuary of the Govt of India, all the while being coached up in the subjects required for the exams by correspondence with experts in England. He therefore requests that the sanction of the Govt of India may be obtained for the deputation of the selected man for training under their Actuary

NOTE—Contn. sheet.

GPB—65,000—17-6-12.

G●R. S. 12]

General and Revenue Secretariat.

/5 File No. 23 of 1912

Serial No.

Whether
a this is to be done before and
on after the selection of the candi-
date is a point for consideration
& orders. After all this preliminary
training & passing of the first 2
examns the candidate is to be
deputed to England to finish
up the course involving 2 years
& the passing of the other 2 examns.
The total cost is calculated at
Rs 11,450. If these proposals are
approved he (the Comptr) will ad-
vertise for the candidate. This point
does not call for any orders at the
present stage.
Sd.
Ref 45 10)
81/3 GM.) [Banking in view your State aided
bank having come into existence and Co-operative
banking in all its aspects to-day is a dead
need on more than administrative work for which
there is perhaps not so much need.] ~~[illegible]~~
11) The proposals may I think be deferred for the
present as there are other pressing items of
Expenditure the need for an actuary perhaps
not so necessary. Perhaps first may ask what they
are prepared to give as Scholarship to deserving
Student need not be one interested in the selection
of the candidate. The Scholarship need not be given
unless the applicants are Mysoreans or Mysore men.
4/14.3.12.

NOTE—Contn. sheet.

GPB—65,000—17-8-12

C.270 6

C.R. S. 12]

General and Revenue Secretariat.

B File No. 23 of 1911

Serial No.

12 The late Dewan Mr Ananda Rao observed in this connection "The idea seems to be good & worth working out". The Comptroller has now submitted detailed proposals. His proposals may be approved and he may be authorized to issue the advertisement inviting applns.

[As regards Banking the Provisional directorate will no doubt apply & a separate man will have to be sent. He should be a History and Pol. Economy graduate. The fellowship of the Actuarial Society is a difficult test & I shall be satisfied if the young man selected for Actuarial training successfully goes thro' the course within the prescribed time. ~~Without having given~~ To ask him to study Banking in addition would be to lessen his chances of success.] DM 17/3

1960 18.3.13

Dewan) 17.3.13

13 Please circulate to Council. Issue such action is necessary.

1.4.13 LG

14) Subt to Govt Secy for favor of ordering circn.

Hon 3/4/13

15) Circulated to Council 3.4.13

NOTE—Contn. sheet.

SPB—65,000—17-8-12

No. C. 270

9/4/1913

GENERAL AND REVENUE SECRETARIAT.

Council Matter.

SUBJECT.

Selection of a good mathematics graduate to study A. I. A Examination in Calcutta and F. I. A. in London.

CIRCULATED TO COUNCILLORS.

By Order,

9/4/1913.

Secretary to Government.

First Councillor.

Second Councillor.

(8)

C●R. S. 12]

General and Revenue Secretariat.

6 File No. 23 of 191 2

Serial No.

6) It would be an advantageous thing to get a trained man for insurance work. The Fl. Secretary's proposal may be carried out.

7) The candidate should be a Mysore man below 25 (or 30) years of age. He must give an agreement to serve for 5 years &c. If no 1st Cl. Mathematics graduate is available this year, we may wait.

12/4/13

8) 2nd Convr

14/4

9) The idea is a good one & deserves to be worked out on the lines suggested above by the 1st Councillor. If it is advertised at once, we may be able to find out whether a Bye-man 1st class Mathematics Graduate is available or not. We may even await the results of the

NOTE—Contn. sheet.

GPB—65,000—17-6-12.

(C.R. S. 12]

General and Revenue Secretariat.

B File No. 23 of 191 2

Serial No.

University examinations, have any one
of them advertise. It is not included we
will not. Give right sent of form.

16/4/13

2535
17/4/13

Dewan

EB
17/4

NOTE—Contn. sheet.

GPB—65,000—17-6-12

(17)

Submitted to His Highness.

Pour ordre, dis Board

The Comptroller to Government suggests that, in view of the expansion of the work of the State Life Insurance Committee and the possible growth of private Insurance and Provident Fund Agencies in the State, it is desirable that a First Class Mathematics Graduate should be trained in actuarial work. According to the detailed proposals made in the Comptroller's letter of the 7th March 1913, the candidate will have to pass four examinations in order to be enrolled as a "Fellow of the Institute of Actuaries". The first two examinations which are held also in Calcutta require a preparation of about a year, and the remaining two, two more years. After the first year's preliminary training the candidate is proposed to be sent to England to serve a period of apprenticeship and also to pass the remaining two examinations. The total cost involved in the proposal is estimated to amount to Rs.11,450.

— do —

2. The late Dewan, Mr. Ananda Row, has recorded that "the idea seems to be good and worth working out", and both the Councillors agree that the suggestions of the Comptroller may be carried out. It is suggested by the First Councillor, and agreed to by the Second Councillor, that the candidate should be a Mysorean and below 25 (or 30) years of age and that he must be required to give an agreement to serve Government for at least 5 years.

Pages 7 + 8 - - -

3. I agree with the late Dewan and the Councillors and recommend that the suggestions of the Comptroller may be approved, subject to the conditions proposed by the Councillors. Applications will be invited by means of advertisement before making a selection.

M. Visvesvaraya

14 May 1913

(17

69
Vol. XII

Record of Case submitted for the Orders of His Highness the Maharaja

Subject.

Proposals for training a First Class Mathematics Graduate for the Insurance Department of the State.

1325
14.5.13

965

Order.

20) Approved
KRW
19/5/13

26) Secretary
19.5.13

20/5/13

23/5/13

Banking

(12

. R S. 12]

General and Revenue Secretariat.

B File No. 23 of 1912

Serial No.

Draft sealed.
[illegible]
27/5/13

27) Re draft may be sealed
[illegible]
28/5/13

H Secy
28) I have added a para which please note
[illegible]
29/5/13

29) Please prepare draft [illegible] 29/5/13

[illegible]
31/5/13

3331
2.6.13

Sealed.
[illegible]
30/5/13

30 Dewan) [illegible] 31.5.13

Draft approved by Dewan
[illegible]
12/7/13

Issued [illegible] 14.7.13

NOTE—Contn. sheet.

GPB—65,000—17-6-12.

(13

G. R. S. 12]

General and Revenue Secretariat.

B File No. 23 of 1912

Serial No.	
4	To the Comptroller bo H 302 d 14-7-1913 Approves the Comptr' Suggestions subject to the condition of the selected candidate being a native of Mysore not under than 28 years of age, he being required to give an agreement to serve Govt at least for 5 years further requests the Comptr to submit for the approval of Govt a draft advertisement mentioning qualifications required & the prospects in service open to the candidate
ab, 88 Govs	

NOTE—Contn. sheet.

GPB—35,000—17-6-12.

Confidential

DIARY No. 1239.

Gl. 17]

It is requested that in future communications on the subject, the No. and date of this letter, and the distinguishing letters below the number as given opposite, may be quoted and addressed to the Comptroller, Mysore Government window dilivery No. 6, Bangalore.

12 13
Banking
23
1

No. 2576
A 123

OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

Dated Bangalore, the 2nd October *1912.*

FROM

J. S. CHAKRAVARTI, ESQ., M. A.,
F. R. A. S., ETC.,
Comptroller to the Government of
His Highness the Maharaja of Mysore.

To

.....Esq.,

The *Secretary to the Government of Mysore,*

F..i..n..a..n..c..i..a..l.....*Department.*

SIR,

I have the honour to place the following suggestions before the Government with the request that early action be taken in the matter.

2. It is desirable to select a good Mathematics graduate and give him a scholarship of Rs.100 a month of so for about two years to study for the London A.I.A. Examination (Associate of the Institute of Actuaries) for which Calcutta is one of the centres. After he has passed the A.I.A, Examination a scholarship to England at the rate of £200 per annum may be given to him for two or three years to pass the F.I.A Examination which is held in London (Fellow of the Institute of Actuaries). From a knowledge of the course of these examinations I venture to state that though the F.I.A. examination is said to be a difficult test to pass, an intelligent First Class Mathematics graduate of an Indian University has every chance of coming out successful, if he honestly applies to his work.

3. The work of the State Insurance Office is now restricted to a very narrow field and is carrded on in a very narrow and stereo-

typed

Rec.—Gl. 17]

.....Record.....Department.

1912

FROM

J. S. CHAKRAVARTI, ESQ., M. A.,
F. R. A. S., ETC.,
Comptroller to the Govt. of
H. H. the Maharaja of Mysore

To

.....~~Esq~~,

The *Secretary to the Govt. of Mysore.*
.....Financial.....*Dept.*

Dated 2nd

Despatched 3rd October 1912

Received 2576

No. R/123

Subject matter.

Re the selection of a good mathematics graduate to study the A. I. E. Examination at Calcutta on a monthly scholarship of ~~Rs~~ 100/= and then deputing him to England on a scholarship of £ 200/= per annum for the same purpose for a period of 2 or 3 years.

GPB—2,000—17-7-12

(2

stereotyped groove. There is only one class of life to deal with and only one kind of policy is issued. There is a keen demand from the Mysore public both for expansion of the field and for variety in the class of transactions; and if normal expansion is not to be deliberately resisted, the work of the office may increase manifold during the next few years. Under such circumstances, it would be very desirable to have a fully qualified insurance man in immediate charge of the State Insurance Office. The market value of a ready made F.I.A. is very high. Under these circumstances, it seems most desirable to train one of our own young men and then take him on to the service of the State on suitable terms.

4. It is also not beyond the realms of possibility that insurance business in some form or other will tend to grow within the State itself with the growth of business activity during the next few years. Local Insurance and Provident Fund offices may grow up. If so, they will have to be supervised and controlled by the State to some extent and a qualified Actuary in the service of the State will, in such circumstances, be very helpful.

5. Apart from employment under the State in connection with the State Insurance Office and other Government work, a qualified Actuary will have ample scope for the exercise of his profession in India. The scholarship referred to in this letter may be given from the Damodar Doss Fund or from the State Funds at the discretion of Government.

6. If Government approve of the general idea, a draft advertisement calling for applications from First Class Mathematics graduates will be drawn up and submitted for the approval of Government.

I have the honour to be,
Sir,
Your most obedient servant,

Comptroller.

18/11/12

G.R.S. 26]

File No. 23

Serial No. 2

Diary No. of letter replied to 1239

No. H3031

20-11-12

General and Revenue Secretariat

(Bombay

, *the* 19 .

Date of issue 20th Nov 12

Signed by W L Harrison for R

To

The Comptroller

Sir,

Adverting to your letter No. 25-76/R123 dated 2nd Octr 1912. ~~by~~ ~~Submitting proposals~~ Suggesting for the training of a 1st class Mathematics graduate for the I.A. Exam in Calcutta & subsequently in England for I.A. Exam in England for the requirements of Sch

over.

SUBJECT.

(4)

I am directed to state that in the opinion of Govt the idea is good & worth working out & to request that you be so good as to submit detailed proposals for consideration and report.

I have the

16/11/11

for Secy.

List of enclosures,

Copied by

Examined by

GPB—10,000—28-2-11.

Banking

(5

It is requested that in future communications on the subject, the No. and date of this letter, and the distinguishing letters below the number as given opposite, may be quoted and addressed to the Comptroller, Mysore Government.

No. 5791 R.324.

OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

Dated Bangalore, the 7th March *1913*.

8

FROM

J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., etc.,
Comptroller to the Government of
His Highness the Maharaja of Mysore.

3473
10/12/13
Banking
23-12
No. 3

To

....., ~~H.E.~~.,

The *Secretary to the Government of Mysore,*

Financial Department.

SIR,

In accordance with the instructions contained in Government order No.Fl.3031/B.23-12 dated 20th November 1912, I have the honour to submit detailed proposals regarding the traning of a first class Mathematics graduate in actuarial work for the insurance and allied work of Government.

2. On a reference to the general regulations of the Institute of Actuaries, I find that four examinations are prescribed to be passed by a candidate desiring to be enrolled as a "Fellow of the Institute of Actuaries" and that Calcutta is a centre at which all the four examinations are held. The first two examinations to obtain the the rank of an "Associate" can, I think, be passed by preparing for them in India. Some instruction may, however, be necessary even for these examinations and I have ascertained that such instruction cannot be had in India and that it can be had from certain gentlemen in England who undertake to coach candidates by correspondence. For preparing for the third and fourth examinations, I think, it will be necessary for the candidate to work under a professional Actuary in England. There is nothing in the rules to prevent a candidate from appearing at all the examinations at Calcutta and becoming a Fellow;

but

Rec.—Gl. 17]

.....Department.

19/3 .

FROM

J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., etc.,
Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

.....ESQ.,

Secretary to the Govt. of Mysore,
Genl & Rev .....*Dept.*

Dated

Despatched 8 - 3-13

Received

No. 5791/3m

Subject matter.

Submitting statistics pertaining
regarding the training of
-1st class Mathematics Graduate
in selected work for the insura
and allied work

GPB—2,500—25-10-10

but there is not even a single instance of a man with entirely Indian training being successful in getting admission to the rank of Fellow of the Institute and it seems to me that from the practical point of view a period of study and practical course in England will be absolutely necessary. For information in regard to the persons who give insturction by correspondence and who take apprentices for giving practical training and the fees they charge for such work, I have written to the Honorary Secretaries of the Institute of Actuaries, London and on receipt of it I shall make a further communication to Government.

3. About a year is necessary for preparing for the first two examinations; the third and fourth examination to be passed to qualify for the Fellow's rank will take two more years as these examinations cover a large range of subjects and a candidate is allowed to sit for them only one after another. If a graduate is selected early this year he can expect to fully qualify himself about April 1916 i.e., after an interval of about three years, assuming that he passes each examination at the first sitting.

4. During the period of the Candidates training in India he may be required to attend for some months the office of the Secretary to the Mysore State Life Insurance Committee with a view to enable him to familiarise himself with the work of this office. The Government of India appointed sometime ago Mr. Meikle--the gentleman who valued our Insurance fund on the last occasion- as their Actuary and his Department must have begun to work by now. It would be a great advantage if Government can obtain the permission of the Government of India to admit the selected candidate th the office of their Actuary so that he may get a practical insight into the work of his profession under the guidance of Mr. Meikle.

After this preliminary training and also after passing the first two examinations the candidate may be required to go to England to serve a period of apprenticeship under an Actuary of standing and also to pass the remaining two examinations for enrolment as a Fellow of the Institute of the Actuaries.

5. A rough

5. A rough estimate of cost of the scheme of training is given below:--

	Rs.
1. Scholarship in India at Rs.100/- per month for one year.	1,200.
2. -ditto-- in England at £.200/- per annum for two years	6,000.
3. Second class passage to and from England &c.	1,200.
4. Examination fees.	75.
5. Tuition and apprenticeship Fees. ..	2,250.
6. T. A. for joining the Government of India Actuary's Office and Daily Allowance for period of stay &c.	725.
	Rs.11,450.

6. If Government are pleased to approve of these proposals, I shall publish an advertisement calling for applications from qualified persons after getting the approval of Government to the exact terms of the Advertisement.

I have the honour to be,

Sir,

Your most obedient servant,

P Chakravarthi

Comptroller.

A.S.

(8

[G.R.S. 28]

File No. 23
Serial No. 4

Diary No. of letter replied to 3473

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.

(Bangalore

. the · 191

Papers under disp!

Date of issue 14. 7. 1913

Signed by M^r G. S Chakravarti.

READ—

Correspondence ending with letter No 5791/R324 dated 8. 7. 3/1913 from the Comptroller submitting detailed proposals regarding the training

~~ORDER THEREON. No.~~ of a first class mathematics graduate in actuarial work for the insurance & allied work of Govt.

order thereon

No 7E 302

The Comptr suggests that in

over.

SUBJECT.

copd
14/7/13.

9)

View of the expansion of the work of the State Life Insurance Committee & the possible growth of private insurance & Provident Fund agencies in the State, it is desirable that a First Class Mathematics Graduate should be trained in actuarial work. The candidate" selected will have to pass four examinations in order to be enrolled as a Fellow of the Institute of Actuaries. The first two examinations ~~will be held in Calcutta~~ require a preparation of about a year & the remaining two require two more years. After the first year's preliminary training the candidate ~~is proposed to be~~ may be sent to England to serve a period of apprenticeship & also to pass the remaining two examinations...

GPB—20,000—2-10-11

(10)

G.R.S. 27]

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form.)

The total cost involved in the proposal is estimated to amount to Rs 1,450-0.

3. Govt are pleased to approve of the above suggestions subject to the following conditions

1) The candidate selected should be a Native of India not more than 28 ~~25~~ years of age

2) and he must be required to give an agreement to serve Govt for at least 5 years

4. ~~3~~ The Comptr is requested to submit for the approval of Govt a draft advertisement mentioning the qualifications required & the prospects (of promotion in service) to the selected candidate.

5. ~~4~~ A lump sum provision of Rs 1500 will be made in the budget for 1913-14 under

11)

"15- D General Administration
— Comptroller's office" to meet
the necessary expenditure in
connection with the proposal
during the current year.

12.7.13
R.C.

Financial Secy.
Hon

To the Comptroller.
Copy to Budget Clerk.

G.R.S. 27]

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form.)

The total cost involved in the proposal is estimated to amount to Rs 1145-0

Govt are pleased to approve of the above suggestions subject to the following conditions

1) The candidate selected should be a Mysorean & below 45- (or 30) years of age;

2) & he must be required to give an agreement to serve Govt ~~and~~ for at least 5 years.

All ~~the~~ applications will be invited by means of advertisement before making a selection

29/5- Financial Secretary

The Comptr is requested to submit for the approval of Govt a draft advertisement calling for applicants ~~with~~ mentioning the qualifications required & prospects open ~~to~~ in service to the selected candidate.

A lump sum provision of ~~Rs~~ Rs 1500 will be made in the budget for 1913-14 under "15 D General Administration — Comptroller's office" to meet the necessary expenditure in connection with the proposal during the ensuing year. 1-0-

29/5 Dr The Comptroller